IN THE HIGH COURT OF JUDICATURE, ANDHRA PRADESH
AT HYDERABAD

(Special Original Jurisdiction)

FRIDAY, THE THIRTIETH DAY OF JULY
TWO THOUSAND AND FOUR

PRESENT

THE HON'BLE SRI DEVINDER GUPTA,THE CHIEF JUSTICE

and
THE HON'BLE MR JUSTICE C.V.RAMULU

WRIT PETITION NO : 1144 of 2004

Between:

M/s.Lakshmi Engineering Works, rep.by its Proprietor

Sri P.Venkateswara Rao, S/o.Narasimha Rao,
R/o.Renukanagar, Balkampet. Hyderabad.

..... PETITIONER

AND

1. The Union of India, rep.by its Secretary, Ministry of Law, Shastri

Bhawan, R.P.Road, New Delhi.
2 State Bank of Hyderabad, rep.by its Chief Manager, Sanath

Nagar Branch, Hyderabad.

.....RESPONDENTS

Petition under Article 226 of the Constitution of India praying that in the circumstances stated in the Affidavit filed herein the High Court will be pleased to issue a writ of mandamus or any other appropriate writ, order or direction STRIKING DOWN the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and STRIKING DOWN the provisions of Sections 13,15 and 34 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and QUASHING the notice dated 11.11.2003 issued by the respondent No.2 and consequently set aside the possession notice under section 13 (4) of the said Act.

Counsel for the Petitioner:MR.V.KISHORE

Counsel for the Respondent No.1: MR.A.RAJASHEKAR REDDY (SC FOR CG)

Counsel for the Respondent No.2: Mr.M.Rajasekhara Rao.

The Court made the following :

ORAL ORDER: (per Hon"ble Sri Devinder Gupta, The Chief Justice)

In view of the decision of the Hon'ble Supreme Court in Transfer Case (Civil) No.92-95 of 2002, dated 8th April, 2004 [MARIDA CHEMICALS LTD v UNION OF INDIA AND ORS], challenge to the provisions of the Securitisation And Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 is not tenable and for that reason relief prayed for in this Writ petition cannot be granted. Writ petition is, therefore, dismissed.

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DEVINDER GUPTA, CJ.

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30th July, 2004 C.V.RAMULU, J

Tvr

To

1. The Secretary, The Union of India, Ministry of Law, Shastri

Bhawan, R.P.Road, New Delhi.

2 The Chief Manager, State Bank of Hyderabad, Sanath

Nagar Branch, Hyderabad.

3. 2 CCS to the Sr. Standing Counsel for Central Government, High

Court Buildings, Hyderabad, (OUT).

4. 2 CD copies.